Finance Minister's call to States for inviting Global Investments

989. SHRI C.M. IBRAHIM: Will the Minister of FINANCE be pleased to state:

(a) whether while addressing the Global Investor's Meet held on June 6, 2000 in Bangalore he called upon the States to invite global investments to carry forwards second generation economic reforms;

(b) if so, the extent of global investments committed or assured in respect of different States, especially Karnataka, Maharashtra, Madhya Pradesh, Andhra Pradesh, Bihar and Assam, indicating the names of intending investors, the sector of investment and the extent thereof; and

(c) How much of such investment is expected in respect of infrastructure sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) In his inaugural address at the Global Investor's Meet organised by the Government of Karnataka at Bangalore on 5th of June, 2000, the Finance Minister emphasised upon the irreversibility of the on-going process of economic reforms. He said that the economy would liberalised further in future to encourage more private participation, including foreign investement, in priority areas, particularly for infrastructure development. He also indicated that the second phase of economic reforms would focus upon reforms at the state level for facilitating infrastructure development.